



# Committee On Finance

Max Baucus, Ranking Member

---

## NEWS RELEASE

<http://finance.senate.gov>

For Immediate Release  
Thursday, April 22, 2004

Contact: Laura Hayes  
202-224-4515

### **Baucus Presses for R&D Tax Credit Permanence, Applauds Coalition Study** *Study Emphasizes Important Link between Job Creation and R&D Tax Credit*

(WASHINGTON, D.C.) The R&D Coalition, an organization comprised of professional and trade associations along with companies benefiting from the R&D tax credit, today released the results of a study conducted on the subject. The study revealed conclusively the numerous benefits the R&D tax credit provides to U.S. companies. U.S. Senator Max Baucus (D-Mont), ranking member of the Senate Finance Committee, issued the following statement upon release of the study:

"We've long known the importance of the R&D tax credit and now due to the Coalition's study, we have proof of the significant benefits that companies of all sizes throughout the nation receive. In my home state of Montana, over 100 companies have taken advantage of the incentive to perform research in the U.S. For more than 20 years, the R&D tax credit has helped stimulate innovation and create high-skill, high-wage jobs in the U.S.

Now we need to expand the R&D credit -- and make it permanent -- in order to continue to encourage the American risk-taking and innovation that leads to job creation on U.S. soil. As the Senate looks this year at ways to address offshoring, expansion of the R&D tax credit should be at the top of our "To-Do" list.

My Senate colleague, Senator Hatch, and I have stood up year after year to make this critical incentive permanent. This year, the Senate included in the JOBS bill an 18-month extension of the R&D tax credit by an overwhelming 93-0 vote. This is a good first step, but I will continue to press for final passage, as well as full permanence.

I would also like to recognize the efforts of our House colleagues, Representatives Johnson and Matsui, who share our commitment of keeping research activities and jobs in the United States. I look forward to continuing to work closely with them to achieve R&D tax credit permanence. In the meantime, I am hopeful that the House will follow the Senate's lead of extending and strengthening the credit -- businesses with projects already in the pipeline will be left hanging if the House fails to follow the Senate lead."

###

